

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 994 – SB 1217

March 8, 2011

SUMMARY OF BILL: Requires the Commissioner of the Department of Human Resources (DOHR) and the State Treasurer, with the assistance of the Commissioner of Financial Institutions and the Commissioner of Commerce and Insurance, to develop and offer seminars to state employees on financial planning and utilizing state benefits as part of financial planning. Requires the seminars be held to ensure the lowest possible ratio of participants to instructors. Requires that the seminars be offered to new, full-time employees within their first 12 months of employment. Authorizes the Commissioner of DOHR, or the Treasurer, to request assistance from the Tennessee Board of Regents system and the University of Tennessee system in seminar preparation and development.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$61,800

Assumptions:

- Employees are not required to take the financial planning course.
- According to the Department of Human Resources (DOHR), the seminars must be taught in-person, and will be held at state-owned facilities to avoid meeting space charges.
- The average annual attendance for individual courses offered on other topics by DOHR during FY09-10 was 618.
- According to DOHR, the cost per attendee will be approximately \$100, which includes duplication of training materials, supplies, and equipment.
- The recurring increase in state expenditures will be \$61,800 (618 employees x \$100 per attendee).

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CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White". The signature is fluid and cursive, with the first name "James" written in a smaller, more compact script than the last name "White".

James W. White, Executive Director

/sbh